



## **BEARFACTS 1994 – 2004**

### **Greensboro-Winston-Salem-High Point (BEA-EA) [57066]**

Greensboro-Winston-Salem-High Point is one of 179 BEA Economic Areas in the nation. Its 2004 population of 1,845,995 ranked 42nd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Greensboro-Winston-Salem-High Point had a per capita personal income (PCPI) of \$28,630. This PCPI ranked 82nd in the United States and was 86 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 4.8 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Greensboro-Winston-Salem-High Point was \$20,645 and ranked 52nd in the United States. The 1994-2004 average annual growth rate of PCPI was 3.3 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Greensboro-Winston-Salem-High Point had a total personal income (TPI) of \$52,850,981\*. This TPI ranked 44th in the United States. In 1994 the TPI of Greensboro-Winston-Salem-High Point was \$34,220,933\* and ranked 38th in the United States. The 2004 TPI reflected an increase of 5.3 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.4 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Greensboro-Winston-Salem-High Point. In 2004 net earnings accounted for 65.4 percent of TPI (compared with 67.9 in 1994); dividends, interest, and rent were 17.4 percent (compared with 18.5 in 1994); and personal current transfer receipts were 17.2 percent (compared with 13.6 in 1994). From 2003 to 2004 net earnings increased 4.7 percent; dividends, interest, and rent increased 6.8 percent; and personal current transfer receipts increased 6.0 percent. From 1994 to 2004 net earnings increased on average 4.0 percent each year; dividends, interest, and rent increased on average 3.8 percent; and personal current transfer receipts increased on average 6.9 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Greensboro-Winston-Salem-High Point increased from \$36,874,223\* in 2003 to \$38,435,086\* in 2004, an increase of 4.2 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$26,134,847\* to the 2004 estimate was 3.9 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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